

Standard Department Narrative Form

Department Name: Sewer Debt

Department Number 661-700

Purpose of Department/Mission

To borrow for the purposes include satisfying cash flow needs, financing the acquisition of capital projects and paying for construction and repair of municipal infrastructure.

Department Staffing

- N/A

Mandated Services

- The long-term debt for the WWTP consists of renovations and additions to the Turners Falls sewer separation, Lake Pleasant pump station, and the Secondary Treatment plant. This balance is approx 29,000. The maturity of these bonds varies from 2009 to 2010. The WWTP also has several loans through the Mass Water Pollution Abatement Trust. The balance on these loan total approx 843,000. These loans are subsidized through the state and are scheduled to be paid from 2015 to 2017. The sewer department has other multipurpose loans. The balance on these loans total 949,000. The Town is in the process of applying for funding through the USDA Rural Development and also Mass Water Pollution Abatement Trust for the funding of the CSO Project. This will consist of both grants and loans totaling about 5,700,000. There have been several other articles voted at town meeting over the last few years for improvements to the plant. Until each project is completed and eligible for long term funding, we will continue to do short term borrowing. A short-term note can be renewed up to four years without making any principle payments, only interest payments.

Other Programs/Services Provided

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Revenues Generated

- N/A